

**Castle Valley Ranch PUD
1512 Grand Ave #109
Glenwood Springs, CO 81601
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www.castlevalleyranch.net**

Annual Meeting

12/07/09

Held at Kathryn Senor Middle School
101 Alder Ave
New Castle, CO 81647

Present: Pat Tucker- Board of Directors
Larry and Mary Metzger- Homeowners
Carolyn Tucker- Homeowner
Margi Kuhlman- Homeowner
Greg Russi – Homeowner
Michele Higgs – Homeowner
Dean Kline – Homeowner
Sylvia Ringer – Homeowner
Justin Windholz – Crystal Property Management
Dave Schroeder – Board of Directors
Earl McKerrihan- Homeowner
Roland Fischer- Homeowner
Della Quintana – Homeowner
Mike Edgar – Homeowner
Sharon Rather – Homeowner
Brian McGill – Homeowner

The 2009 Annual Meeting for Castle Valley Ranch PUD Homeowners Association was held at Kathryn Senor Middle School (1st and Main, New Castle, CO 81647) on December 7, 2009. The meeting was called to order at 6:05pm. A quorum of the Board was established. A quorum of the membership was not established.

- Ratify 2010 Budget
 - The budget was reviewed in response to questions from the members. The 2010 budget had been approved by the Board in October and, according to the covenants, it stands approved for 2010 unless 2/3% of the members vote to disapprove it at the annual meeting. Since that did not happen, the budget was adopted. It was specifically noted that the 2010 budget be kept dues at \$70 per year and the HOA subsidize the difference between expenses and income by using money held in the HOA savings account.
 - The Board also reviewed the Association's collection policy and asked that all owners pay their dues promptly. It was noted that all delinquent accounts will be handled in accordance with the collection policy including late fees, legal fees and liens. It was specifically noted that a message about the upcoming dues payment was mentioned in the annual meeting invitation and that notices will also be posted on the message boards and website to notify homeowners about the dues payment.
- Election of Two Homeowner Representatives
 - Election results were counted with Pat Tucker and Dave Schroeder having the most votes, however, because a quorum of 20% of the membership did not vote or were not present nor was the Declarant present, the voting results couldn't be used. Per legal advice obtained previously, the Board will default to the previous year's Board until at such time that a quorum can be established.
 - Pat Tucker and Dave Schroeder agreed to remain on the Board and continue to serve in 2010.

- Pat notified the group that 2010 would be his last year serving on the Board and encouraged homeowners to consider joining the Board.
- Homeowner Concerns
 - Pat Tucker discussed the Village Homes bankruptcy. He explained that there has not been any contact with Village Homes recently or GMAC, the bank who acquired the land as a result of the bankruptcy. The Board has also been working with the Town of New Castle to address the obligations VH's left to the HOA as well as to be involved in future developments within CVR to protect the HOA and homeowner interests.
 - One owner had questions on the contract between the Board and Crystal Property Management. A list of job duties for Crystal Property Management is posted on the HOA's website, www.castlevalleyranch.net.
 - One owner had questions in regards to the progress of the Alder Ridge Townhome project. The owner was advised that the residents surrounding Alder Ridge Lane had discussed the issues with the Town of New Castle. The owner asked that the developer be required to keep their job-site clean and free of debris. Crystal Property Management agreed to follow up on this issue.
 - One owner asked the Board if owners are required to maintain the condition of their fences; specifically the exterior facing fences. This will be placed on the January meeting agenda for more discussions. Dave asked the owner to review the covenants and provide the Board with recommendations for the fences.
 - One owner explained that the solar lights at the mailbox on Alder Lane were not working correctly. Crystal Property Management agreed to coordinate the repair.
 - One owner had concerns about the grass area between the road and the sidewalk on S. Wild Horse. She explained that cars drive over the curb and are damaging the grass. Crystal Property Management agreed to contact the Town of New Castle about the area as it is their responsibility to maintain that area.
 - One owner had questions about meeting notifications. The 2010 HOA meeting schedule is listed below. The meeting calendar will also be included with the annual homeowner dues statement, posted at the Association's website (www.castlevalleyranch.net) and posted at all of the Association's bulletin boards. All meetings will be held at St. Johns Episcopal Church (1st and Main, New Castle, CO 81647) at 6:00pm.

The 2010 meeting schedule is:

January 25, 2010

March 29, 2010

May 31, 2010

July 26, 2010

September 27, 2010

November 29, 2010

With no further business the meeting was adjourned.

Respectfully,

Justin Windholz